



DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA Disaster Loan Deadline is May 31 ***Storm business owners still have time to apply***

Syracuse, NY - The U.S. Small Business Administration reminds small businesses that suffered damages associated with the severe storms, flooding and tornadoes that occurred July 21 through August 13, 2003 that the filing deadline for Economic Injury Disaster Loans (EIDLs) is May 31.

SBA's EIDLs are still available to small businesses unable to pay bills or meet operating expenses because of the disaster. Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 2.953 percent interest rate with loan terms up to 30 years, and are limited to those small businesses that cannot recover through their own financial resources.

As a result of the Presidential declaration the primary counties of Allegany, Cattaraugus, Chemung, Columbia, Delaware, Fulton, Greene, Livingston, Montgomery, Ontario, Rensselaer, Schuyler, Steuben and Yates, as well as the contiguous counties of Albany, Broome, Chautauqua, Chenango, Dutchess, Erie, Genesee, Hamilton, Herkimer, Monroe, Otsego, Saratoga, Schenectady, Schoharie, Seneca, Sullivan, Tioga, Tompkins, Ulster, Washington, Wayne and Wyoming in the State of New York; Bradford, McKean, Potter, Tioga, Warren and Wayne in the Commonwealth of Pennsylvania; Bennington in the State of Vermont; Berkshire in the Commonwealth of Massachusetts; and Litchfield in the State of Connecticut were declared disaster areas.

Interested business owners should contact the SBA Disaster Area 1 Office at 360 Rainbow Boulevard South, Niagara Falls, NY 14303, or call **1-800-659-2955** for more information or to obtain an application. The hearing-impaired may call SBA via the Federal Relay Service (FRS) at **1-800-877-8339**. Completed loan applications must be returned to SBA no later than May 31, 2004.

For more information visit SBA's website at www.sba.gov/disaster

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SBA Disaster Assistance Office/Area 1 - 360 Rainbow Blvd., South - Niagara Falls, NY 14303